

P A Nepveu
Vice-President
R S DeMone
Assistant Vice-President

Canadian Pacific

7-0824073

MAR 23 1977
10

March 7, 1977

File No. L-48164

RECORDATION NO. 8663-A Filed & Recorded

MAR 23 1977 -2 00 PM

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Re: Canadian Pacific Limited
Equipment Trust Series "W"

Dear Sir:

This refers to the Equipment Trust Agreement dated as of January 1, 1977, between Bank of Montreal Trust Company and Canadian Pacific Limited and recorded with the United States Interstate Commerce Commission on January 18th, 1977 at 12:10 P.M., Recordation No. 8663.

The parties have agreed to amend Section 5.1 of ARTICLE V of the Equipment Trust Agreement and the First Amendment to the Equipment Trust Agreement dated as of January 1, 1977, has been executed by Bank of Montreal Trust Company and Canadian Pacific Limited for that purpose.

Transmitted herewith are ^{one}~~three~~ original counterparts (~~two~~ for the Commission's files and ~~one~~ for stamping by the Commission of the recordation information and return) of these First Amendments to the Equipment Trust Agreement dated as of January 1, 1977, as well as a cheque to cover the recordation fee.

It is requested that you proceed with the recordation of the First Amendment pursuant to Section 20c of the Interstate Commerce Act.

The names and addresses of the parties to the First Amendment are as follows:

Bank of Montreal Trust Company
2 Wall Street
New York, N.Y. 10005

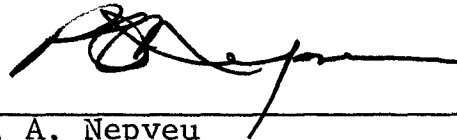
Laurie M. Thornhill
C. Cunningham

Secretary
Interstate Commerce Commission
March 7, 1977
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Canadian Pacific Limited
910 Peel Street
Montreal, Quebec
H3C 3E4
Canada

I am an Executive Officer of Canadian Pacific
Limited and have knowledge of the matter set forth herein.

Yours very truly,

A handwritten signature in dark ink, appearing to read 'P. A. Nepveu', written over a horizontal line.

P. A. Nepveu
Vice-President Finance
and Accounting

Interstate Commerce Commission
Washington, D.C. 20423

3/23/77

OFFICE OF THE SECRETARY

P. A. Hepner
Commercial & Marine
Insurance + Accounting

Dear *Mr. :*

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on *3/23/77* at *2:00 pm* and assigned recordation number(s) *8663-A*

Sincerely yours,

Robert L. Oswald
Robert L. Oswald
Secretary

Enclosure(s)

SE-30
(5/76)

MAR 23 1977 -2 00 PM

INTERSTATE COMMERCE COMMISSION
FIRST AMENDMENT TO EQUIPMENT TRUST AGREEMENT

First Amendment dated as of January 1, 1977, to Equipment Trust Agreement (hereinafter called the "Agreement", dated as of January 1, 1977, between BANK OF MONTREAL TRUST COMPANY, a New York corporation, as Trustee (hereinafter called the "Trustee"), and CANADIAN PACIFIC LIMITED, a corporation duly organized and existing under the laws of Canada (hereinafter called the "Company").

WHEREAS, the Company and the Trustee desire to amend the Agreement as permitted by Section 8.7 thereof; and

WHEREAS the holders of 100% in principal amount of the Trust Certificates referred to in the Agreement have consented to this Amendment.

NOW, THEREFORE, the parties hereto hereby agree that Section 5.1 of ARTICLE V of the Agreement is hereby amended by deleting subparagraph (a) and substituting therefor a new subparagraph (a) to read as follows:

"(a) the Company shall default in the payment of any part of the rental payable hereunder (including advance rental) for more than five days after the same shall have become due and payable, or default shall be made and continue for more than five days in the payment when due of principal of or interest on any Trust Certificate or"

This Agreement may be executed in any number of counterparts, all of which together shall constitute a single instrument.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized and their respective corporate seals, duly attested to be hereunto affixed as of the day and year first above written.

BANK OF MONTREAL TRUST COMPANY,
Trustee,

by Z. George Modine
Vice President

[SEAL]

ATTEST:

K. O. Hooley
Trust Officer

CANADIAN PACIFIC LIMITED,

by [Signature]
Vice President

by R. C. Kuch
ASSISTANT SECRETARY

[SEAL]

ATTEST:

[Signature]
ASSISTANT SECRETARY

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this FEB 25 1977 day of February, 1977 before me personally appeared Z. G. KLODNICKI, to me personally known, who, being by me duly sworn, says that he is a VICE PRESIDENT of BANK OF MONTREAL TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said bank, that said instrument was signed and sealed on behalf of said bank by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

Notary Public


[SEAL]

My Commission expires

VITO A. GENTILE JR.
Notary Public, State of New York
No. 31-1403413
Qualified in New York County
Commission Expires March 30, 1977

PROVINCE OF QUEBEC))
CITY OF MONTREAL) SS.:

On this ^{26th} day of February, 1977 before me personally appeared R. E. Church, to me personally known, who, being by me duly sworn, says that he is an Assistant Secretary of CANADIAN PACIFIC LIMITED, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Commissioner for Oaths
Advocate, authorized by law to
administer oaths throughout the
Province of Quebec.

[SEAL]

~~My Commission expires~~